

produced by the tailing off of the production of conventional oil.

We will come to coal in a few moments. Let me just note briefly nuclear. There is fission and fusion. The only future scenario that gets us home free is fusion. And if you think we are going to solve our energy problems with fusion, you probably think you are going to solve your personal economic problems by winning the lottery, because I think the odds may be about the same. That doesn't keep me from enthusiastically supporting the \$250 million a year roughly that we spend on fusion research. That is like a controlled hydrogen bomb, is what the sun is doing, because if we get there, we are really home free.

We now use fission. France produces about 75 percent of their electricity with fission. But the light water reaction uses fissionable uranium, of which there is a finite supply in the world, but we can go to breeder reactors not now used for energy, have been used; we used them for producing nuclear weapons. You can produce energy with them. They create some problems, and it is a trade-off. Is solving other problems worth the energy you get from it? But we need to be taking a new look at fission. I note some very bright people have been opposed to nuclear in the past, but when they are contemplating a future where they may be without nuclear shivering in the dark, nuclear is not looking all that bad today.

I am going to put this down to the side here because I want to put it back up, and we are going to look at the next chart here. And this is looking at worldwide proven oil reserves. This is to help us have some sense as to how much confidence we ought to have that we are going to be getting the oil from the reserves that are out there. Even though they are there, they may not be available to us.

This is the worldwide proven oil reserves by political risk, and this is the number of barrels. You notice they add up to a bit more than 1 billion barrels. This is the number of barrels that are in areas of various risk. Only about one-third of the barrels of oil are in countries that have low political risk; the biggest chunk is in countries with high political risk, and roughly another one-third in countries with medium political risk. So most of the world's oils in these two categories where there is either medium or high political risk. These are called above-ground problems. There are underground problems: Can you drill deep enough? Can you get it? Will it flow? Do you have to put seawater in? Do you have to pump live steam down there?

The next chart shows another look at this, and this is worldwide proven oil reserves by investment risk. Now, obviously if there is high political risk, there is probably high investment risk. I don't know too many people that are interested to invest in oil production in Iran today, would you think? Well, it

says here that the biggest chunk of these countries have high investment risk. So it is not easy to get money to invest there to develop the oil. And the medium. And then the no foreign investment allowed in this sector. The low is here. So for most of it, for much of it this pie chart there is either high risk for investment, medium risk for investment, or they won't let you invest. So national oil, you can't invest at all. So who knows what will happen there because they have total control.

Let me put this chart back up for just a moment, and introduce us to what ultimately when we have lived another 150 years and are through the age of oil, we will then have sustainable renewable sources. Whether we like it or not, whether we plan for it or not, that is what we will have. And this is not an exhaustive list but a reasonable list of these renewable resources: solar and wind and geothermal and ocean energies and agricultural resources, soy diesel, ethanol, corn ethanol, methanol from wood, biomass, cellulosic ethanol, waste energy, hydrogen from renewables.

Just a word or two about a couple things here and then we will put the next chart up. Hydrogen from renewables. You are not hearing much talk about hydrogen today, and the reason for that is people have finally figured out hydrogen is not an energy source. Hydrogen is produced from another energy source, and it will always have less energy than the energy it took to produce it. So why are we talking about hydrogen? For two reasons. One is, when you finally burn it, it produces water. That is pretty clean; it is great. And the second is it is a great candidate for a fuel cell if we ever get a fuel cell that is economically supportable. But they are probably 20 years away before we get there. The waste energy, really a good idea. We ought to be using more of that.

Let's put the next chart up. Let's look at this whole chart.

Eighty-five percent of all of our energy comes from fossil fuels, only 15 percent from renewables, and most of that from nuclear, a bit more than half from nuclear. The 7 percent, which is true renewables and that is broken down this way: conventional hydro, we probably won't get more of that; we have dammed up about all the big rivers we can.

I will promise that when we come back again to talk about this that we kind of start here so that I can spend some time on realistic expectations for what we can get out of these alternatives.

We are the most creative, innovative society in the world. There is no exhilaration like the exhilaration of meeting and overcoming a big challenge. We have a huge challenge in preparing for this energy future. With proper leadership, I think the United States can really, really become a world leader in this, and Americans will feel better and better about who

we are and what we are doing because we are leading these developments.

SPECIAL ORDERS GRANTED

By unanimous consent, permission to address the House, following the legislative program and any special orders heretofore entered, was granted to:

(The following Members (at the request of Ms. WOOLSEY) to revise and extend their remarks and include extraneous material:)

Mr. SARBANES, for 5 minutes, today.
Ms. DELAURO, for 5 minutes, today.
Ms. WOOLSEY, for 5 minutes, today.
Mr. DEFAZIO, for 5 minutes, today.
Mrs. MCCARTHY of New York, for 5 minutes, today.

Ms. KAPTUR, for 5 minutes, today.

Mr. SCHIFF, for 5 minutes, today.

Mr. ALLEN, for 5 minutes, today.

(The following Members (at the request of Mr. BARTLETT of Maryland) to revise and extend their remarks and include extraneous material:)

Mr. POE, for 5 minutes, today and July 24, 25, and 26.

Mr. JONES of North Carolina, for 5 minutes, July 24, 25, and 26.

Mr. BILIRAKIS, for 5 minutes, today.

BILL PRESENTED TO THE PRESIDENT

Lorraine C. Miller, Clerk of the House reports that on July 18, 2007, she presented to the President of the United States, for his approval, the following bill.

H.R. 556. To ensure national security while promoting foreign investment and the creation and maintenance of jobs, to reform the process by which such investments are examined for any effect they may have on national security, to establish the Committee on Foreign Investment in the United States, and for other purposes.

ADJOURNMENT

Mr. BARTLETT of Maryland. Mr. Speaker, I move that the House do now adjourn.

The motion was agreed to; accordingly (at 7 o'clock and 59 minutes p.m.), under its previous order, the House adjourned until Monday, July 23, 2007, at 10:30 a.m., for morning-hour debate.

EXECUTIVE COMMUNICATIONS, ETC.

Under clause 8 of rule XII, executive communications were taken from the Speaker's table and referred as follows:

2588. A letter from the Congressional Review Coordinator, Department of Agriculture, transmitting the Department's final rule — Pine Shoot Beetle; Additions to Quarantined Areas [Docket No. APHIS-2006-0169] received June 21, 2007, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Agriculture.

2589. A letter from the Congressional Review Coordinator, Department of Agriculture, transmitting the Department's final rule — Black Stem Rust; Addition of Rust-